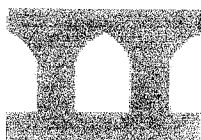


Exhibit 1

(Saudi National Commercial Bank)



Web Link



Head Office:

PO Box 3555, King Abdul Aziz Street, Jeddah 21481, Saudi Arabia; Tel: +966 2 6493333; Fax: +966 2 6446468, 2 6440311; Tlx: 605 571 ncbh sj, 605578 ncbk sj, 605573 ncbl sj; Tgms: banksaudi, mowaffak for branches; E-Mail: contact@alahli.com; SWIFT/BIC: NCBK SA JE; Reuters: NCBA, NCBJ, NCBT; Website: <http://www.alahli.com>;

Corr Bkg: Tel: +966 2 6437468, 2 6446809; Fax: +966 2 6449474; SWIFT/BIC: NCBK SA JE 555;

Doc Credits: Tel: +966 2 6437075, 2 6437052; Fax: +966 2 6449465; SWIFT/BIC: NCBK SA JE 555;

Forex: Tel: +966 2 6437700, 2 6437080; Fax: +966 2 6444721, 2 6440884, 2 6437472; SWIFT/BIC: NCBK SA JE 888;

Intl Div: Tel: +966 2 6437468, 2 6446809; Fax: +966 2 6449474; SWIFT/BIC: NCBK SA JE 555.

Credit Rating:

Long Term Short Term

Fitch: BBB F2

Moody's: Baa3 P-3

S&P: BBpi -

World Rank [241]; Country Rank [1].

Joint Stock Bank.

Savings Bank, Commercial, Corporate, Investment, Islamic, Merchant, Offshore, Private, Retail and Wholesale Banking.

History:

Founded in 1938, established as a Joint Liability Partnership in 1951, as the first Licensed Saudi bank. Became a Joint Stock Company on July 1, 1997.

Ownership:

The Public Investment Fund of Saudi Arabia 40%; The General Organisation for Social Insurance, 10%; Naila Kaki; Abdulrahman bin Mahfouz; Sultan bin Mahfouz; Iman bin Mahfouz; Abdullah Kamel; Jmayya Kaki; Khalid Salim bin Mahfouz; Ismail Abu Dawoud; Saleh Hussein Kaki; Amer Bajeri; Abdurahman Al-Aouhali; Abdulaziz Al-Shuwaer; Abdul Qader Al-Fadl; Abdullah Bahamdan; Omar Abdulqader Bajamal; Al-Gulaigah; Ali Al-Juffali; Omar Al-Esayi; Mari Bugshan; Mutlaq Al-Mutlaq; Nasser Rashid Al-Rasheed; Nasser Al-Quod; Ibrahim Al-Jassan.

PERSONNEL:

Chairman of Board of Directors, Managing Director & Chairman of the Executive Committee: Abdullah Salim Bahamdan; **Member of the Board & Member of the Executive Committee:** Ibrahim Mohammed Al Rumaih; **Member of the Board & Member of the Executive Committee:** Mutlaq Abdullah Al Mutlaq; **Members of the Board:** Saleh Hussein Kaki; Abdulrahman Khalid bin Mahfouz; Sultan Khalid bin Mahfouz; Abdulaziz Abdullah Al Zaid; Dr Khalid Hamzah Nehas; Abdullah Mohammed Al Gulaigah; **General Manager & Member of the Executive Committee:** Abdulhadi Ali Shayif;

SECTOR HEADS: **Retail Sector:** Abdulkareem Abu Al-Nasr (*Deputy General Manager*); **Corporate Sector:** Saud Al-Sabban (*Head*); **Support Sector:** Taha Al-Kwaiz (*Head*); **Special Advisor to the Chairman:** Donald Hill; **Human Resources:** Mr Oscar Maril (*Special Advisor to the Chairman*); **Chief Economist:** Dr Said Al-Shaikh; **DIVISION HEADS:** **International Division:** Ala'a Al Jabri (*Head*); **Credit Risk Management Division:** Abdulrahman Al-Addas (*Head*); **General Support & Services Division:** Abdulmajeed Al-Batati (*Head*); **Treasury Division:** Ahmed Farid (*Head*); **Islamic Banking Division:** Abdulrazzak El-Khereiji (*Head*); **Finance & Accounting Division:** Abubaker Bagabir (*Head*); **Collection & Follow-Up Division:** Ahmad Hamdan bin

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Mafoouz (Head): Retail Banking Division: Louis Myers (Head); **Corporate Public Relations Division:** Farouk Eid (Head); **Corporate Banking Division:** Hasan Al Jabri (Country Head); **Corporate Finance:** Sakr Tariki (Manager); **Investment Services Division:** Nassif Aoun (Head); **Private Banking Division:** Jawdat Al-Halabi (Head); **Correspondent Banking:** Hany Faigy (Head); **Audit Division:** Mohammad Babrouk (Head); **Regional Trade Services:** Abdullah Al Amri (Country Head); **Audit Committee:** Dr Naser Ibrahim Al Qaoud (Chairman); Abdullah Mohammed Al Galaigah; Ibrahim Mohammed Saeed Shams; **Compliance Division:** Osama Matar (Head); **Operations:** Heidar Anwar Raschid (Head); **European Banking Relations:** Abduldaim Al-Ahmadi (Senior Manager).

CORRESPONDENTS: **Amman:** The Housing Bank for Trade & Finance; **Amsterdam:** ING Bank NV; **Brussels:** Fortis Bank NV/SA; **Casablanca:** Banque Marocaine du Commerce Extérieur SA; **Copenhagen:** Danske Bank Aktieselskab; **Doha:** Qatar National Bank SAQ; **Dubai City:** MashreqBank PSC; **Dublin:** AIB Group; **Frankfurt am Main:** Commerzbank AG; Deutsche Bank AG; **Geneva:** UBS AG; **Helsinki:** Nordea Bank Finland Plc; **Hong Kong:** Standard Chartered Bank; **Jakarta:** PT Bank Mandiri (Persero); **Karachi:** Habib Bank Ltd; **Kuala Lumpur:** Malayan Banking Berhad; **London:** †Barclays Bank PLC; The Royal Bank of Scotland plc; **Madrid:** Banco Bilbao Vizcaya Argentaria; **Manama:** National Bank of Bahrain BSC; **Melbourne:** Australia and New Zealand Banking Group Limited; **Milan:** UniCredito Italiano SpA; **Muscat:** National Bank of Oman SAOG; **New York:** Bank of America NA; JP Morgan Chase Bank; **Oslo:** Nordea Bank Norge ASA; **Paris:** BNP Paribas SA; **Paris La Défense:** Société Générale; **Safat:** National Bank of Kuwait SAK; **Singapore:** United Overseas Bank Limited; **Stockholm:** Nordea Bank Sweden AB (publ); **Tokyo:** The Bank of Tokyo-Mitsubishi Ltd; UFJ Bank Ltd; **Toronto:** Canadian Imperial Bank of Commerce; **Tunis:** Banque Internationale Arabe de Tunisie SA; **Vienna:** Bank Austria AG; **Zürich:** UBS AG.

† Also EURO Account.

STANDARD SETTLEMENT INSTRUCTIONS:

AED: MashreqBank PSC, Dubai City, **SWIFT/BIC:** BOML AE AD, **Acct No:** 01-90-05028-7.

AUD: Australia and New Zealand Banking Group Limited, Melbourne, **SWIFT/BIC:** ANZB AU 3M, **Acct No:** 000778/00001.

BHD: National Bank of Bahrain BSC, Manama, **SWIFT/BIC:** NBOB BH BM, **Acct No:** 0099332655.

CAD: Canadian Imperial Bank of Commerce, Toronto, **SWIFT/BIC:** CIBC CA TT, **Acct No:** 1702416.

CHF (FX/MM/Bullion/Derivatives): UBS AG, Geneva, **SWIFT/BIC:** UBSW CH ZH 12A, **Acct No:** 02400000085237020000H.

CHF (Trade & Payments): UBS AG, Zürich, **SWIFT/BIC:** UBSW CH ZH, **Acct No:** 02300000085237050000K.

DKK: Danske Bank Aktieselskab, Copenhagen, **SWIFT/BIC:** DABA DK KK, **Acct No:** 3996008509.

EUR: AIB Group, Dublin, **SWIFT/BIC:** AIBK IE 2D, **Acct No:** IEP 93006708118984; Banco Bilbao Vizcaya Argentaria, Madrid, **SWIFT/BIC:** BBVA ES MM, **Acct No:** 01820061790080040191; Bank Austria AG, Vienna, **SWIFT/BIC:** BKAU AT WW, **Acct No:** 0001-1675600; Fortis Bank NV/SA, Brussels, **SWIFT/BIC:** GEBA BE BB, **Acct No:** 291-1175302-50-BEF-0; ING Bank NV, Amsterdam, **Acct No:** 0056200307; Nordea Bank Finland Plc, Helsinki, **SWIFT/BIC:** NDEA FI HH, **Acct No:** 20006701010830; UniCredito Italiano SpA, Milan, **SWIFT/BIC:** UNCR IT MM, **Acct No:** 995 88730/00.

EUR (FX/MM/Bullion/Derivatives): Deutsche Bank AG, Frankfurt am Main, **SWIFT/BIC:** DEUT DE FF, **Acct No:** 100 957 089 6 1 000, f/o FVR Jeddah, Treasury.

EUR (Trade & Payments): Barclays Bank PLC, London, **SWIFT/BIC:** BARC GB 22, **Acct No:** 62861455, SCN: 30-32-53; BNP Paribas SA, Paris, **SWIFT/BIC:** BNPA FR PP, **Acct No:** 632001/20; Commerzbank AG, Frankfurt am Main, **SWIFT/BIC:** COBA DE FF, **Acct No:** 4008822306400, f/o FVR Jeddah Treasury; Société Générale, Paris La Défense, **SWIFT/BIC:** SOGE FR PP, **Acct No:** 005016020850.

GBP (FX/MM/Bullion/Derivatives): Barclays Bank PLC, London, **SWIFT/BIC:** BARC GB 22, **Acct No:** 80358835, f/o NCB Jeddah Treasury, **SWIFT:** NCBK SA JE 555, SCN: 20-32-53.

GBP (Trade & Payments): Barclays Bank PLC, London, **SWIFT/BIC:** BARC GB 22, **Acct No:** 90631981, SCN: 20-32-53.

HKD: Standard Chartered Bank, Hong Kong, **SWIFT/BIC:** SCBL HK HH, **Acct No:** 41109466215.

IDR: PT Bank Mandiri (Persero), Jakarta, **Acct No:** 06701021118.

JOD: The Housing Bank for Trade & Finance, Amman, **SWIFT/BIC:** HBHO JO AX, **Acct No:** 300/9866/1.

JPY: UFJ Bank Ltd, Tokyo, **SWIFT/BIC:** SANW JP JT.

JPY (Trade & Payments): The Bank of Tokyo-Mitsubishi Ltd, Tokyo, **SWIFT/BIC:** BOTK JP JT, **Acct No:** 653-0431907.

KWD: National Bank of Kuwait SAK, Safat, **SWIFT/BIC:** NBOK KW KW, **Acct No:** 005131640101111001170500.

MAD: Banque Marocaine du Commerce Extérieur SA, Casablanca, **SWIFT/BIC:** BMCE MA MC, **Acct No:** 78000126008910651.

MYR: Malayan Banking Berhad, Kuala Lumpur, **SWIFT/BIC:** MBBE MY KL, **Acct No:** 6-14011-68115-8.

NOK: Nordea Bank Norge ASA, Oslo, **SWIFT/BIC:** NDEA NO KK, **Acct No:** 6001-02-27057.

OMR: National Bank of Oman SAOG, Muscat, **SWIFT/BIC:** NBOM OM RX, **Acct No:** 1068001142002.

PKR: Habib Bank Ltd, Karachi, **SWIFT/BIC:** HABB PK KA, **Acct No:** 9015116.

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QAR: Qatar National Bank SAQ, Doha, *SWIFT/BIC:* ONBA QA QA, *Acct No:* 001817630001.
SEK: Nordiska Bank Sweden AB (publ), Stockholm, *SWIFT/BIC:* NDEA SE SS, *Acct No:* 39527910196SEK.
SGD: United Overseas Bank Limited, Singapore, *SWIFT/BIC:* UOVB SG SG, *Acct No:* 1013992377.
TND: Banque Internationale Arabe de Tunisie SA, Tunis, *SWIFT/BIC:* BIAT TN TT, *Acct No:* 7160926923.
USD (FX/MM/Bullion/Derivatives): JP Morgan Chase Bank, New York, *SWIFT/BIC:* CHAS US 33, *Acct No:* 001-1-041613, CHIPS UID: 345191, f/o NCB Jeddah Treasury, *SWIFT:* NCBK SA JE 555.
USD (Trade & Payments): Bank of America NA, New York, *SWIFT/BIC:* BOFA US 3N, *Acct No:* 6550284730.

PRINCIPAL DOMESTIC BRANCHES:

Abha:

PO Box 605, Abha; *Tel:* +966 7 2242108, 7 2261092; *Fax:* +966 7 2246638, 7 2244148; *Tlx:* 901165 ncbm sj; *SWIFT/BIC:* NCBK SA JE 421; (Southern Region);

Dammam:

PO Box 5558, Dammam 31432; *Tel:* +966 3 8340088; *Fax:* +966 3 8346953, 3 8330178; *Tlx:* 803142 ncberm sj; *SWIFT/BIC:* NCBK SA JE 052; (Eastern Region);

Jeddah:

Head Office: PO Box 3555, King Abdul Aziz Street, Jeddah 21481; *Tel:* +966 2 6493333; *Fax:* +966 2 6446468, 2 6440311; *Tlx:* 605 571 ncbh sj, 605578 ncbk sj, 605573 ncbi sj; *Tgms:* banksaudi, mowaffak for branches; *E-Mail:* contact@alahli.com; *SWIFT/BIC:* NCBK SA JE 101, NCBK SA JE 555; *Reuters:* NCBA, NCBJ, NCBT; *General Management:* *Tel:* +966 2 6493333; *Fax:* +966 2 6433282; *Tlx:* 605571 ncbh sj; *Intl Div:* *Tel:* +966 2 6437852, 2 6437468; *Fax:* +966 2 6449474; *Tlx:* 605571 ncbh sj;

PO Box 5171, Jeddah 21422; *Tel:* +966 2 6446644; *Fax:* +966 2 6437873; *Tlx:* 603548 ncbreg sj; (Western Region);

Riyadh:

PO Box 22216, Riyadh 11495; *Tel:* +966 1 4787877; *Fax:* +966 1 4787877 ext. 222; 731, 1 4792616; *Tlx:* 404231 ncbmr sj, 404515 ncbmr sj; *SWIFT/BIC:* NCBK SA JE 201; (Central Region).

DOMESTIC BRANCHES:

Abha, Abou-Areesh, Abqeeq, Al-Aqueeq, Al-Asyiah, Al-Awaiqaliya, Al-Aziziah, Al-Badayah, Al-Baghdadiyah, Al-Baha, Al-Baikairya, Al-Balad, Al-Bat'ha, Al-Bawadi, Al-Bushaer, Al-Dammam, Al-Dar'eia, Al-Darab, Al-Dawadmi, Al-Dira, Al-Eitebiah, Al-Eskan, Al-Faisalia, Al-Ghazzah, Al-Gonfodah, Al-Hadithah, Al-Hafayr, Al-Hawiyah, Al-Hindawiyah, Al-Huda, Al-Hulailah, Al-Jadidah, Al-Jaradah, Al-Jomaizh, Al-Jubail, Al-Karj, Al-Kazzan, Al-Khaldiyyah, Al-Khamis, Al-Khobar, Al-Khobaraa, Al-Khormah, Al-Leith, Al-Mabraz, Al-Madinah, Al-Mahjar, Al-Mallaz, Al-Mandag, Al-Manfoohah, Al-Mansour, Al-Mekhwah, Al-Misfilah, Al-Montazah, Al-Mujma'ah, Al-Naireyah, Al-Naseem, Al-Naseria, Al-Olayyah, Al-Ouarrayat, Al-Qatif, Al-Qaysouma, Al-Rail, Al-Rowdah, Al-Russ, Al-Sabeel, Al-Sharafiya, Al-Shareh, Al-Shemaisi, Al-Shodada, Al-Siteen, Al-Swikith, Al-Tabuk, Al-Tahlia, Al-Taif, Al-Thogbah, Al-Udailiya, Al-Yamamah, Al-Zaher, Ar'ar, Bab Makkah, Bab Sharief, Bahra, Baljorashi, Ballasmar, Bani Shahr Al-Mujarda, Barazan, Beash, Bisha, Buraidah, Dammam, Dhahran Al-Janoub, Dhiba, Farasan, Ghubaira, Hafr El Batin, Hail, Hallat Bin Dail, Haql, Jeddah, Jizan, Khaffji, Khamis Mushait, Madinah, Mecca, Mehayel, Mokhatat, Najran, Ohod Rufaidah, Qaar, Qulwah, Rabegh, Rabou Qurish, Rafha, Rania, Riyadh, Sabya, Sager, Sakaka Al-Jauf, Samtah, Sarat Obaidah, Shareh Khorais, Sharoura, Sheib Ali, Shihar, Tabarjal, Taima, Tannomah, Tattleith, Turaif, Wajh, Yadmah, Yanbu.

FOREIGN BRANCHES:

Bahrain:

Manama: Offshore Banking Unit: PO Box 10363, Manama; *Tel:* +973 531182; *Fax:* +973 530657; *Manager:* Saleh Hussein;

Lebanon:

Beirut: PO Box 11-2355, Verdun Plaza,, Corniche Al-Mazra'a, Beirut; *Tel:* +961 1 865059, 1 860863, 1 787381, 1 787378; *Fax:* +961 1 867728; *Tlx:* 43619 saudib le; *SWIFT/BIC:* SNCB LB BE; *Manager:* Hani S Houssami.

REPRESENTATIVE OFFICES:

Germany:

Frankfurt am Main: Wilhelm-Leuschner-Strasse 7, D-60329 Frankfurt am Main; *Tel:* +49 69 250181; *Fax:* +49 69 239137; *Representative:* Saleh Naoura;

Japan:

Tokyo: The Imperial Tower 10-B-5, 1-1 Uchisaiwaicho, 1-Chome Chiyoda-Ku, Tokyo 100, Tokyo; *Tel:* +81 3 35021228; *Fax:* +81 3 35024998; *Representative:* Uichiro Kinoshita;

Korea (South):

Seoul: 9th Floor, CCM Bldg, 12 Yoido Dong, Yong Dunpo-Ku, Seoul 150-010; *Tel:* +82 2 7869011; *Fax:* +82 2 7860340; *Representative:* Y Andrew Ghim;

Singapore:

Singapore: 6 Battery Rd No 14-01, Singapore 0104; *Tel:* +65 62228496; *Fax:* +65 62228396; *Tlx:* 27196 ncbsin rs; *Representative:* Mustaza bin Kassim;

UK:

OFFSHORE BANKING UNITS:

Bahrain:

Manama: PO Box 10363, Manama; Tel: +973 531182; Fax: +973 530657; Manager: Saleh Hussein.

BALANCE SHEET: The figures for 2000 and 2001 have been compiled by the auditors but are not yet signed

Liabilities

Dec.31 2001SR	Dec.31 2000SR
Capital	6,000,000,000 6,000,000,000
Reserves	2,051,101,000 2,032,879,000
Deposits, &c	88,756,884,000 88,917,527,000
Other Liabilities	2,259,716,000 2,196,122,000
Profit Balance	469,902,000 (1,982,093,000)
Total	99,537,603,000
	97,164,435,000

BALANCE SHEET: The figures for 2000 and 2001 have been compiled by the auditors but are not yet signed

Assets

Dec.31 2001SR	Dec.31 2000SR
Cash & Banks	15,008,898,000 15,460,377,000
Investments	41,374,571,000 39,325,334,000
Loans, &c	38,789,154,000 37,001,793,000
Fixed Assets	2,918,470,000 3,198,798,000
Other Assets	1,446,510,000 2,178,133,000
Total	99,537,603,000
	97,164,435,000

Total Assets at Dec.31 2001: U.S.\$ 26,540,529,810 (at ex.rate 3.7504)

PROFIT & LOSS STATEMENT:

Dec.31 2001SR	Dec.31 2000SR
Net Interest Inc.	3,058,239,000 2,433,748,000
Other Income	838,680,000 798,117,000
Other Expense	(1,846,017,000) (1,647,250,000)
Net Profit/(Loss)	2,050,902,000
	1,584,615,000

PERFORMANCE RATIOS:

2001	2000
Net Profit/Equity Capital	24.07% 26.19%
Net Profit/Total Assets	2.06% 1.63%
Equity Capital/Total Assets	8.56% 6.23%

BALANCE SHEET:

Liabilities

Dec.31 2001US\$(ex.rate 3.7504)	Dec.31 2000US\$(ex.rate 3.7505)
Capital	1,599,829,352 1,599,786,695
Reserves	546,901,931 542,028,796
Deposits, &c	23,665,978,029 23,708,179,443
Other Liabilities	602,526,664 585,554,459
Profit Balance	125,293,835 (528,487,668)
Total	26,540,529,811
	25,907,061,725

BALANCE SHEET:

Assets

Dec.31 2001US\$(ex.rate 3.7504) Dec.31 2000US\$(ex.rate 3.7505)
Cash & Banks 4,001,945,926 4,122,217,571
Investments 11,032,042,182 10,485,357,686
Loans, &c 10,342,671,182 9,865,829,356
Fixed Assets 778,175,661 852,899,080
Other Assets 385,694,860 580,758,032
Total 26,540,529,811
25,907,061,725

PROFIT & LOSS STATEMENT:

Dec.31 2001US\$(ex.rate 3.7504) Dec.31 2000US\$(ex.rate 3.7505)
Net Interest Inc. 815,443,419 648,912,945
Other Income 223,624,147 212,802,826
Other Expense (492,218,697) (439,208,106)
Net Profit/(Loss) 546,848,869
422,507,665

Shares:

SR 100.

Meetings:

June.

Auditors:

Whinney Murray & Co.

Office Summary:

Branches: Saudi Arabia 270. **Foreign Branches:** 2. **Representative Offices:** 5.

No. of Employees:

4,300.

Wholly-owned Subsidiaries:

SNCB Securities Ltd, London.

Affiliated Companies:

Banque Internationale Arabe de Tunisie SA, Tunis, 1.56%.

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